

# Equity Metals Corporation

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"A Malaspina-Manex Resource Group Company"

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## Equity Starts 2024 Drill Program on the Silver Queen Project, BC

**Equity Metals Corporation (TSX.V: EQTY) ("Equity")** reports today that crews have mobilized in preparation for the 2024 Exploration Season on its 100% owned Silver Queen Ag-Au project, located in central British Columbia.

Up to 6,500 metres of drilling are planned in this first phase of work, which will focus on the George Lake vein system (Figures 1). The George Lake veins were initially identified in limited historical drilling and were only partially tested by Equity's drilling in 2023. The veins remain open for expansion and will be tested along a potential 600 metre strike-length and up to 400m depth in the upcoming drill program.

The company has also prioritized several new targets to be further developed during 2024 in preparation for drilling, including a newly identified polymetallic soil anomaly located north of the Camp Deposit. Drilling will commence in early May and will continue into late June/early July.

### George Lake Target

Seven holes totalling 2,324 metres were completed in the Summer 2023 drill program on the George Lake target. Drilling confirmed both the historical grade and tenor of mineralization adjacent to the Bulkley Cross-cut (historic underground workings) and extended mineralization 400 metres to the southeast and up to 250 metres below surface.

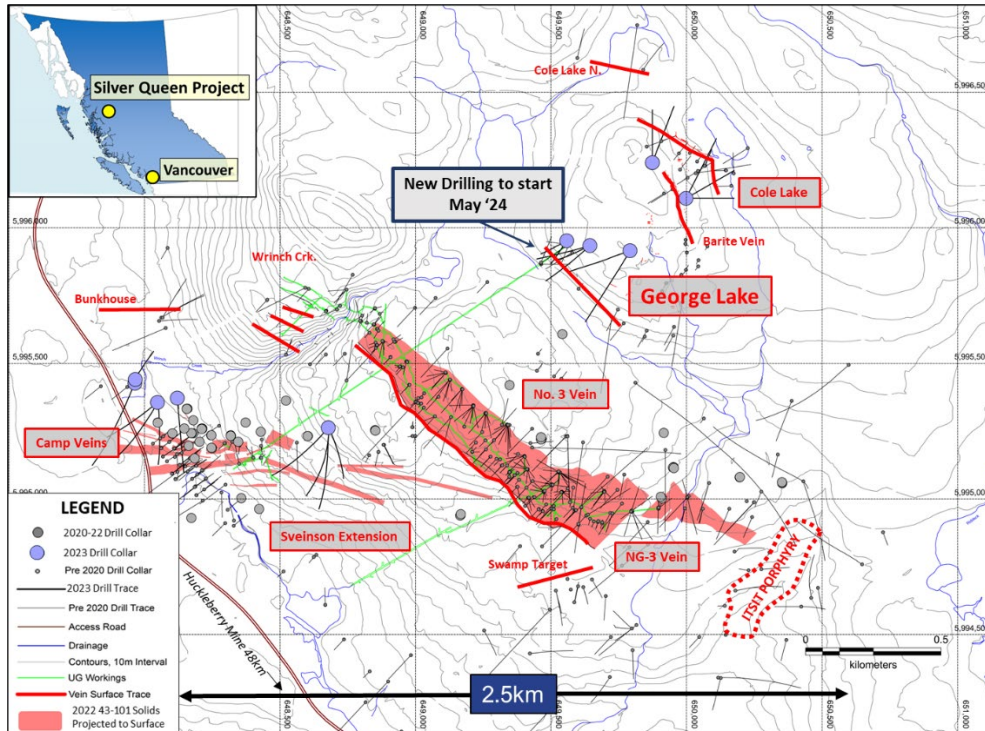
Highlights from the Summer '23 drilling on the George Lake target include:

- A **0.3 metre** (est. TT) interval averaging **4.1g/t Au, 824g/t Ag, 0.7% Cu, 3.4% Pb** and **18.4% Zn (25.4g/t AuEq or 2,076g/t AgEq)** within a **1.5 metre** (est. TT) interval grading **1.3g/t Au, 226/t Ag, 1.0% Cu, 1.7% Pb** and **6.6% Zn (9.2g/t AuEq or 755g/t AgEq)** from drillhole **SQ23-090**; and
- A **0.9 metre** (est. TT) interval averaging **7.1g/t Au, 56g/t Ag, 0.2% Cu, 1.5% Pb** and **6.0% Zn (11.6g/t AuEq or 946g/t AgEq)** within a **3.0 metre** (est. TT) interval averaging **2.5g/t Au, 31g/t Ag, 0.4% Cu, 0.5% Pb** and **2.5% Zn (4.8g/t AuEq or 394g/t AgEq)** from drillhole **SQ23-093**;

Drilling also identified several hanging wall intercepts which require further testing and delineation.

VP Exploration Rob Macdonald commented, *"Exploration in 2023 confirmed the George Lake target as an attractive mineralized zone that was not sufficiently delineated previously to be included in resource calculations. Our 2024 drill program will capitalize on this and earlier work, to continue the extension of the vein set to the southeast and to depth with our goal of continuing to expand the Silver Queen resource base."*

*The George Lake mineralization is one of 20 different historic veins identified on the property and could be particularly significant as historic underground access already exists, potentially providing a source of increased mill feed to an eventual mining scenario. Though currently flooded, those workings could be dewatered for inexpensive access to this expanding vein system."*



**Figure 1: Plan Map of targets on the Silver Queen vein system, BC**

### About Silver Queen Project

The Silver Queen Project is a premier gold-silver property with over 100 years of historic exploration and development and is located adjacent to power, roads and rail with significant mining infrastructure that was developed under previous operators Bradina JV (Bralorne Mines) and Houston Metals Corp. (a Hunt Brothers company). The property contains an historic decline into the No. 3 Vein, camp infrastructure, and a maintained Tailings Facility.

The Silver Queen Property consists of 46 mineral claims, 17 crown grants, and two surface crown grants totalling 18,870ha with no underlying royalties. Mineralization is hosted by a series of epithermal veins distributed over a 6 sq km area. An updated NI43-101 Mineral Resource Estimate with effective date December 1st, 2022 was detailed in a News Release issued on Jan 16, 2023, which can be found by clicking [here](#) and the full Technical Report can be found on SEDAR and the Company's website.

Of the more than 20 different veins which have been identified on the property, only four have been sufficiently delineated to contribute to the most recent mineral resource estimate on the property. The property remains largely underexplored.

## **About Equity Metals Corporation**

Equity Metals Corporation is a Malaspina-Manex Group Company. The Company owns 100% interest, with no underlying royalty, in the **Silver Queen project**, located along the Skeena Arch in the Omineca Mining Division, British Columbia. The property hosts high-grade, precious- and base-metal veins related to a buried porphyry system, which has been only partially delineated. The Company also has a controlling JV interest (57.49%) in the **Monument Diamond project, NWT**, strategically located in the Lac De Gras district within 40 km of both the Ekati and Diavik diamond mines. The Company also has royalty and working interests in other Canadian properties, which are being evaluated further to determine their value to the Company.

Robert Macdonald, MSc. P.Geo, is VP Exploration of Equity Metals Corporation and a Qualified Person as defined by National Instrument 43-101. He is responsible for the supervision of the exploration on the Silver Queen project and for the preparation of the technical information in this disclosure.

## **On behalf of the Board of Directors**

*“Joseph Anthony Kizis, Jr.”*

Joseph Anthony Kizis, Jr., P.Geo  
President, Director, Equity Metals Corporation

For further information, visit the website at <https://www.equitymetalscorporation.com>; or contact us at 604.641.2759 or by email at [corpdev@mnx ltd.com](mailto:corpdev@mnx ltd.com).

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